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**VILLAGE OF PLEASANT HILL, LOUISIANA**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2008**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

7/1/09

**Marsha O. Millican**  
**Certified Public Accountant**  
**Shreveport, Louisiana**

VILLAGE OF PLEASANT HILL, LOUISIANA

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# Marsha O. Millican

CERTIFIED PUBLIC ACCOUNTANT

## INDEPENDENT AUDITOR'S REPORT

The Honorable Betty Sue Thomas, Mayor  
and Members of the Board of Aldermen  
Village of Pleasant Hill, Louisiana

I have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Village of Pleasant Hill, Louisiana as of and for the year ended December 31, 2008 which collectively comprise the Village's basic financial statements. These financial statements are the responsibility of Village of Pleasant Hill's, management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America, and Government Auditing Standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial positions of the governmental activities, business-type activities, major funds, and remaining fund information of Village of Pleasant Hill, Louisiana as of December 31, 2008 and the changes in financial position and cash flows for the year then ended, where applicable, of those activities and funds the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis presented on pages 3 through 8 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, I did not audit the information and express no opinion on it.

In accordance with Government Auditing Standards, I have also issued a report dated June 12, 2008 on my consideration of Village of Pleasant Hill's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts and grants. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Governmental Auditing Standards and should be read in conjunction with this report in considering the results of my audit.

810 WILKINSON  
SHREVEPORT, LA 71104-3036  
(318) 221-3881  
FAX: (318) 221-4641

My audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Village of Pleasant Hill's basic financial statements. The accompanying supplemental schedule listed in the table of contents as other supplementary information and other required supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

A handwritten signature in black ink, reading "Marsha D. Mulvan". The signature is written in a cursive, flowing style.

Certified Public Accountant  
June 10, 2009



BETTY THOMAS  
MAYOR

# Village of Pleasant Hill

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ALDERMEN  
EDWARD G. ARNOLD  
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CHIEF OF POLICE  
TOMMY RAY WILLIAMS

## VILLAGE OF PLEASANT HILL, LOUISIANA MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2008

The Management's Discussion and Analysis of the Village of Pleasant Hill's financial performance presents a narrative overview and analysis of the Village of Pleasant Hill's financial activities for the year ended December 31, 2008. The document focuses on the current year's activities, resulting changes, and currently known facts. Please read this document in conjunction with the Village's financial statements, which follows this section.

### **FINANCIAL HIGHLIGHTS**

#### Governmental Activities

- 1) The Village of Pleasant Hill had cash of \$81,865 at December 31, 2008 which represents an increase of \$10,866 from prior year end.
- 2) The Village of Pleasant Hill had taxes receivable of \$9,340 at December 31, 2008.
- 3) The Village of Pleasant Hill had accounts payable, and accruals of \$8,052 at December 31, 2008.
- 4) The Village of Pleasant Hill had total revenues of \$350,826 for the year ended December 31, 2008.
- 5) The Village of Pleasant Hill had total expenses of \$343,644 for the year ended December 31, 2008.

#### Business-Type Activities

- 1) The Village of Pleasant Hill had cash of \$94,076 for the year ended December 31, 2008 which represents an increase of \$11,427 from the prior year.
- 2) The Village of Pleasant Hill had accounts receivable of \$9,340 for the year ended December 31, 2008 which represents a decrease of \$2,877 from the prior year.
- 3) The Village of Pleasant Hill had accounts payable and accruals of \$3,374 for the year ended December 31, 2008 which represents a decrease of \$473 from the prior year.
- 4) The Village of Pleasant Hill had total revenues of \$122,934 for the year ended December 31, 2008 which represents a decrease of \$7,777 from the prior year.
- 5) The Village of Pleasant Hill had total expenses of \$170,313 for the year ended December 31, 2008 which represents a decrease of \$4,455 from the prior year.
- 6) The Village of Pleasant Hill capital asset purchases of \$23,500 for the year ended December 31, 2008.

VILLAGE OF PLEASANT HILL, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
DECEMBER 31, 2008

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The following graphic illustrates the minimum requirements for the Village of Pleasant Hill as established by Governmental Accounting Standards Board Statement 24. Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments.

Management Discussion and Analysis

Basic Financial Statements

Required Supplementary Information  
(Other than MD&A)

These financial statements consist of three sections - Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements), and required supplementary information.

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 11 and 12) provide information about the activities of the Village of Pleasant Hill as a whole and present a longer-term view of the Village's finances. Fund financial statements start on page 13. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village's operations in more detail than the government-wide statements by providing information about the Village's most significant funds.

**Reporting the Village as a Whole**

The Statement of Net Assets and the Statement of Activities

One of the most important questions asked about the Village's finances is, "Is the Village as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the Village as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

VILLAGE OF PLEASANT HILL, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
DECEMBER 31, 2008

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

These two statements report the Village's Net assets and changes in them. You can think of the Village's net assets, the difference between assets and liabilities, as one way to measure the Village's financial health, or financial position. Over time, increases or decreases in the Village's net assets are one indicator of whether its financial health is improving or deteriorating.

In the Statement of Net Assets and the Statement of Activities, we divide the Village into two kinds of activities:

Governmental Activities

Most of the Village's basic services are reported here including the police and general administration. Taxes, license and permits, fines, interest income and state and federal grants finance most of these activities.

Business-Type Activities

The Village charges a fee to customers to help it cover all or most of the cost of certain services it provides. The Village's water and sewer system are reported here.

**Reporting the Village's Most Significant Funds**

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds, not the Village as a whole. Some funds are required to be established by State law and by bond covenants. However, the Village Board of Aldermen may establish other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money. The Village's two kind of funds, governmental and proprietary, use different accounting approaches.

Governmental Funds

Most of the Village's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left a year end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short term view of the Village's general governmental operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Village's activities as well as what remains for future spending.

Proprietary Funds

When the Village charges customers for the services it provides, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and Statement of Activities. In fact, the Village's enterprise funds are the same as the business-type activities we reported in the government-wide statements but provide more detail and additional information, such as cash flows.

VILLAGE OF PLEASANT HILL, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
DECEMBER 31, 2008

**FINANCIAL ANALYSIS OF THE ENTITY**

Statement of Net Assets  
As of Year End

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Current and other assets	\$ 103,048	\$ 235,087	\$ 111,422	\$ 120,041
Capital assets, net	<u>920,593</u>	<u>716,210</u>	<u>974,394</u>	<u>942,508</u>
Total Assets	<u>\$ 1,023,641</u>	<u>\$ 951,297</u>	<u>\$ 1,085,816</u>	<u>\$ 1,062,549</u>
Other liabilities	\$ 24,677	\$ 163,938	\$ 18,252	\$ 18,864
Long-term debt	-	-	-	-
Total Liabilities	<u>163,938</u>	<u>163,938</u>	<u>18,252</u>	<u>18,864</u>
Net assets				
Investment in capital assets,				
Net of related debt	920,593	716,210	987,394	942,508
Unrestricted	<u>78,371</u>	<u>71,189</u>	<u>80,170</u>	<u>101,177</u>
Total Net Assets	<u>998,964</u>	<u>951,297</u>	<u>1,067,564</u>	<u>1,043,685</u>
Total Liabilities & Net Assets	<u>\$ 1,023,641</u>	<u>\$ 611,309</u>	<u>\$ 1,085,816</u>	<u>\$ 1,062,549</u>

Net assets of the Village of Pleasant Hill increased (decreased) by \$211,565 and (\$223,879) from the previous fiscal year in Governmental Activities and Business-Type Activities respectively. These changes are the result of operating and other expenses being less than/exceeding operating and nonoperating revenues during the fiscal year ended 2007 (See table below).

Statement of Activities  
As of Year End

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
General Government				
Expenses	\$ (139,261)	\$ (122,861)	\$ (170,313)	\$ (174,768)
Program revenues				
Charges for services	-	-	119,669	128,243
Operating and capital grants and				
Contributions	<u>219,339</u>	<u>191,749</u>	<u>23,500</u>	<u>158,703</u>
Subtotal	<u>80,078</u>	<u>68,868</u>	<u>( 27,144)</u>	<u>112,178</u>
General revenues and transfers	<u>\$ 131,487</u>	<u>\$ 127,761</u>	<u>\$ 3,265</u>	<u>\$ 2,468</u>
Change in net assets	<u>\$ 211,565</u>	<u>\$ 196,629</u>	<u>\$ ( 23,879)</u>	<u>\$ 114,646</u>



VILLAGE OF PLEASANT HILL, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
DECEMBER 31, 2008

**CAPITAL ASSET AND DEBT ADMINISTRATION**

Capital Assets

At the end of 2008, the Village of Pleasant Hill had \$920,593, and \$942,508 net of depreciation in Governmental Activities and Business-Type Activities, respectively, invested in a broad range of capital assets (See table below).

Capital Assets at Year End  
(Net of Depreciation)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Land	\$ 3,100	\$ 3,100	\$ -	\$ -
Buildings and other improvements	908,432	701,034	-	-
Distribution system	-	-	942,508	974,394
Automobiles	9,061	12,076	-	-
Equipment, furniture and fixtures	-	-	-	-
Total	<u>\$ 920,593</u>	<u>\$ 716,210</u>	<u>\$ 942,508</u>	<u>\$ 974,394</u>

The following is the addition and retirements for the Village of Pleasant Hill as of December 31, 2008

This year's major additions included:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Distribution system	\$ -	\$ 23,500
Streets and parking lots	226,178	-
Equipment, furniture and fixtures	-	-
Total	<u>\$ 226,178</u>	<u>\$ 23,500</u>

This year's major retirements included:

None.

Debt

Outstanding Debt at Year End

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Long-term debt	\$ -	\$ -	\$ -	\$ -
Totals	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

New debt during the year included.

None.

VILLAGE OF PLEASANT HILL, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
DECEMBER 31, 2008

**VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS**

Actual revenues were \$27,587 more than budgeted amounts.

Actual expenditures were \$20,405 more than budgeted amounts.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The Village of Pleasant Hill's elected officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- 1) Taxes
- 2) Intergovernmental revenues (state and local grants)
- 3) License and permits
- 4) Fines

The Village of Pleasant Hill does not expect any significant changes in next year's results as compared to the current year.

**CONTACTING THE VILLAGE OF PLEASANT HILL'S MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the Village of Pleasant Hill's finances and to show the Village of Pleasant Hill's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Betty Thomas, Mayor of the Village of Pleasant Hill, Post Office Box 125, Pleasant Hill, Louisiana 71065.

VILLAGE OF PLEASANT HILL, LOUISIANA  
STATEMENT OF NET ASSETS  
DECEMBER 31, 2008

ASSETS	Governmental Activities	Business-Type Activities	Total
Current Assets			
Cash	\$ 81,865	\$ 79,742	\$ 161,607
Accounts, Taxes and Grants Receivable	21,183	9,340	30,523
Due from other funds	-	16,625	16,625
Prepaid expenses	-	-	-
Total Current Assets	<u>103,048</u>	<u>105,707</u>	<u>208,755</u>
Noncurrent Assets			
Restricted cash	-	14,334	14,334
Capital assets, net	<u>920,593</u>	<u>942,508</u>	<u>1,863,101</u>
Total Noncurrent Assets	<u>920,593</u>	<u>956,842</u>	<u>1,877,435</u>
Total Assets	<u><u>1,023,641</u></u>	<u><u>1,062,549</u></u>	<u><u>2,086,190</u></u>
LIABILITIES AND NET ASSETS			
LIABILITIES			
Current Liabilities			
Accounts payable and accruals	8,052	3,374	11,426
Due to other funds	<u>16,625</u>	<u>-</u>	<u>16,556</u>
Total current liabilities	<u>24,677</u>	<u>3,374</u>	<u>27,982</u>
Noncurrent Liabilities			
Long-term debt, net of current portion	-	-	-
Customer deposits	<u>-</u>	<u>15,490</u>	<u>15,490</u>
Total Noncurrent liabilities	<u>-</u>	<u>15,490</u>	<u>15,490</u>
Total liabilities	24,677	18,864	43,472
NET ASSETS			
Investment in capital assets, Net of related debt	920,593	942,508	1,863,101
Unrestricted	<u>78,371</u>	<u>101,177</u>	<u>179,548</u>
Total Net Assets	<u>998,964</u>	<u>1,043,685</u>	<u>2,042,649</u>
Total Liabilities and Net Assets	<u><u>\$ 1,023,641</u></u>	<u><u>\$ 1,062,549</u></u>	<u><u>2,086,190</u></u>

**VILLAGE OF PLEASANT HILL LOUISIANA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government							
Governmental Activities							
General Government	\$ 117,466	\$ -	\$ -	\$ 219,339	\$ 101,873	\$ -	\$ 101,873
Depreciation	21,795	-	-	-	(21,795)	-	(21,795)
Total Governmental Activities	139,261	-	-	219,339	80,078	-	80,078
Business-Type Activities							
Utility Fund	170,313	119,669	-	23,500	-	(27,144)	(27,144)
Total Business-Type Activities	170,313	119,669	-	23,500	-	(27,144)	(27,144)
Total Primary Government	\$ 309,574	\$ 119,669	\$ -	\$ 242,839	80,078	(27,144)	52,934
General Revenues							
Taxes							
Ad Valorem					17,393	-	17,393
Licenses and Permits					43,556	-	43,556
Sales					27,319	-	27,319
Intergovernmental					18,222	-	18,222
Donations					-	-	-
Fines					23,120	3,265	26,385
Miscellaneous					1,877	-	1,877
Total General Revenues and Transfers					131,487	3,265	134,752
Change in Net Assets					211,565	(23,879)	187,686
Net Assets, Beginning of Year					787,399	1,067,564	1,854,963
Net Assets, End of Year					\$ 998,964	\$ 1,043,685	\$ 2,042,649

See accompanying notes to financial statements.

VILLAGE OF PLEASANT HILL, LOUISIANA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2008

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Cash	\$ 81,865	-	\$ 81,865
Taxes and Grants Receivable	21,183	-	21,183
Due from other funds	-	-	-
Prepaid expenses	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 103,048</u>	<u>\$ -</u>	<u>\$ 103,048</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts payable and accruals	\$ 8,052	\$ -	\$ 8,052
Due to other funds	16,625	-	16,625
	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities	24,677	-	24,677
<b>Fund Balances</b>			
Unreserved	78,371	-	78,371
	<u>          </u>	<u>          </u>	<u>          </u>
Total Fund Balances	78,371	-	78,371
	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities and Fund Balances	<u>\$ 103,048</u>	<u>\$ -</u>	<u>\$ 103,048</u>

VILLAGE OF PLEASANT HILL, LOUISIANA  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2008

Total Fund Balance for Governmental Funds	\$ 78,371
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Total Net Assets for governmental activities in the  
statement of net assets is different because:

Capital assets used in governmental activities  
are not financial resources and therefore are  
not reported in the funds.

920,593
---------

Total Net Assets of Governmental Activities

<u>\$ 998,964</u>
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See accompanying notes to financial statements.

VILLAGE OF PLEASANT HILL, LOUISIANA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>General Fund</u>	<u>Capital Projects</u>	<u>Total</u>
Revenues			
Taxes			
Ad Valorem	\$ 17,393	\$ -	\$ 17,393
Licenses and Permits	43,556	-	43,556
Sales	27,319	-	27,319
Intergovernmental	18,222	219,339	237,561
Donations	-	-	-
Fines	23,120	-	23,120
Miscellaneous	1,877	-	1,877
Total Revenues	<u>131,487</u>	<u>219,339</u>	<u>350,826</u>
Expenditures			
General Government	69,963	-	69,963
Public Safety	33,205	-	33,205
Streets	21,137	219,339	240,476
Total Expenditures	<u>124,305</u>	<u>219,339</u>	<u>343,644</u>
Net Change in Fund Balances	7,182	-	7,182
Fund Balances, Beginning of year	<u>71,189</u>	<u>-</u>	<u>71,189</u>
Fund Balances, End of year	<u>\$ 78,371</u>	<u>-</u>	<u>\$ 78,371</u>

See accompanying notes to financial statements.

VILLAGE OF PLEASANT HILL, LOUISIANA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2008

Net Changes in Fund Balances - Total Governmental Funds	\$ 7,182
---	----------

The change in Net Assets reported for governmental activities  
in the statement of activities is different because:

Governmental funds report capital outlays as  
expenditures. However, in the statement of  
activities, the cost of those assets is allocated  
over their estimated useful lives and reported  
as depreciation expense. This is the amount  
by which capital outlay (\$226,178) exceeds  
depreciation (\$21,795)

<u>204,383</u>
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Change in Net Assets of Governmental Activities	<u>\$ 211,565</u>
---	-------------------

See accompanying notes to financial statements.



VILLAGE OF PLEASANT HILL, LOUISIANA  
STATEMENT OF NET ASSETS  
PROPRIETARY FUND  
DECEMBER 31, 2008

Assets	
Current Assets	
Cash	\$ 79,742
Accounts receivable	9,340
Due from other funds	16,625
Total Current Assets	<u>105,707</u>
Noncurrent Assets	
Restricted cash	14,334
Capital Assets, Net	942,508
Total Noncurrent Assets	<u>956,842</u>
Total Assets	<u>\$ 1,062,549</u>
Liabilities and Fund Balances	
Liabilities	
Accounts payable and accruals	\$ 3,374
Due to other funds	-
Total Current Liabilities	<u>3,374</u>
Noncurrent Liabilities	
Customer deposits	15,490
Total Noncurrent Liabilities	<u>15,490</u>
Total Liabilities	18,864
Net Assets	
Investments in capital assets, Net of related debt	942,508
Unrestricted	101,177
Total Net Assets	<u>1,043,685</u>
Total Liabilities and Net Assets	<u>\$ 1,062,549</u>

See accompanying notes to financial statements.

VILLAGE OF PLEASANT HILL, LOUISIANA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2008

**OPERATING REVENUES**

Charges for Services	\$ 119,669
Miscellaneous	<u>3,265</u>
Total Operating Revenues	<u>122,934</u>

**OPERATING EXPENSES**

Personal Services	40,319
Utilities	22,698
Repair and maintenance	986
Other supplies and expenses	33,969
Insurance	16,955
Depreciation	<u>55,386</u>
Total Operating Expenses	<u>170,313</u>

Changes in Net Assets before Capital Contributions	(47,379)
--	----------

**CAPITAL CONTRIBUTIONS**

23,500

Changes in Net Assets	(23,879)
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Net Assets, Beginning of Year	<u>1,067,564</u>
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Net Assets, End of Year	<u><u>\$ 1,043,685</u></u>
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See accompanying notes to financial statements.

VILLAGE OF LOGANSPOUT, LOUISIANA, LOUISIANA  
STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE  
YEAR ENDED DECEMBER 31, 2008

Cash flows from operating activities:	
Cash received from customers	\$ 126,347
Cash payments to suppliers and employees	(117,274)
Other operating income	2,468
Net cash provided by operating activities	<u>11,427</u>
Cash flows from capital and related financing activities	
Capital contributions	23,500
System improvements	(23,500)
Net cash used by capital and related financing activities	<u>-</u>
Net increase in cash	11,427
Cash, January 1, 2008 (including \$13,295 in restricted accounts)	<u>82,649</u>
Cash, December 31, 2008 (including \$14,334 in restricted accounts)	<u>\$ 94,076</u>
Reconciliation of changes in net assets to net cash provided by operating activities:	
Changes in net assets before capital contributions	\$ (47,379)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	55,386
Changes in assets and liabilities	
Decrease in accounts receivable	2,877
Increase in due from other funds	(69)
Decrease in accounts payable	(473)
Increase in customer deposits	1,085
Net cash provided by operating activities	<u>\$ 11,427</u>

See accompanying notes to financial statements.

VILLAGE OF PLEASANT HILL, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2008

The Village of Pleasant Hill was incorporated 1891, under the provisions of the Lawrason act. The Village operates under a Mayor-Aldermen form of government. The Village's major operations include public safety, streets, recreation and parks, utilities, and general administrative services.

**NOTE 1            SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A.        Basis of Accounting**

The accompanying financial statements of the Village of Pleasant Hill have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, issued in June 1999.

**B.        Reporting Entity**

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Village of Pleasant Hill is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the Village of Pleasant Hill may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt.

**C.        Government - Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the Statement of Net Assets, Exhibit A, and the Statement of Activities, Exhibit B) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include a) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and b) grants and contributions that are restricted to meetings the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

VILLAGE OF PLEASANT HILL, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2008

**NOTE 1            SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D.        Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements were prepared using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Ad valorem taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessment receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. Sales and use tax revenues are recorded in the month collected by the tax collector. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Purchases of various operating supplies are regarded as expenditures at the time purchased.

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of capital assets, debt extinguishment, long-term proceeds, et cetera) are accounted for as other financing sources/(uses). These other financing sources/(uses) are recognized at the time the underlying events occur.

The Village of Pleasant Hill reports the following governmental, proprietary and fiduciary funds:

**Governmental Funds**

Governmental funds account for all or most of the Village of Pleasant Hill's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term obligations

**General Fund** - is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. General tax revenues and other sources of revenue used to finance the fundamental operations of the Village are included in this fund. The fund is charged with all cost of operating the government for which a separate fund has not been established.

VILLAGE OF PLEASANT HILL, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2008

**NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D.      Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

**Proprietary Funds**

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. The Village of Pleasant Hill applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

**Enterprise Fund** - is used to account for operations a) that are financed/operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or b) where the governing body has decided the periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the governments enterprise operations. Elimination of those charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include a) charges to customers or applicants for goods, services, or privileges provided, b) operating grants and contributions, and c) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**E.      Budgetary Accounting**

Formal budgetary accounting is employed as a management control. The Village of Pleasant Hill prepares and adopts a budget each year for its general and special revenue funds in accordance with Louisiana Revised Statutes. The operating budget is prepared based on prior year's revenues and expenditures and the estimated increase therein for the current year, using the full accrual basis of accounting. The Village amends its budget when projected revenues are expected to be less than budgeted revenues by five percent or more and/or projected expenditures are expected to be more than budgeted amounts by five percent or more. All budget appropriations lapse at year end.

VILLAGE OF PLEASANT HILL, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2008

**NOTE 1            SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**F.        Cash and Cash Equivalents**

For the purpose of the Statement of Cash Flows and consistent with GASB Statement 9, the Village of Pleasant Hill, Louisiana defines cash and cash equivalents as follows:

Cash - includes not only currency on hand but also demand deposits with banks or other financial institutions and other kinds of accounts that have the general characteristics of demand deposits in that the customer may deposit additional funds at any time and also effectively may withdraw funds at any time without prior notice or penalty.

Cash equivalents - includes all short term, highly liquid investments that are readily convertible to known amounts of cash and are so near their maturity that they present insignificant risk of changes in value because of interest rates. Generally, only investments which, at the day of purchase, have a maturity date no longer than three months qualify under this definition.

**G.        Receivables**

All receivables are reported at their gross value and, where applicable, are reduced by the estimated portion that is expected to be uncollectible.

**H.        Bad Debts**

Uncollectible accounts receivable are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. At December 31, 2008, utility receivables are shown net of an allowance account of \$1,497.

**I.        Capital Assets**

Depreciation is computed using the straight line method over the estimated useful life of the assets, generally 10 to 40 years for buildings and other improvements, 10 to 25 years for the distribution system and 5 to 10 years for moveable property. Expenditures for maintenance, repairs and minor renewals are charged to earnings as incurred. Major expenditures for renewals and betterments are capitalized.

**J.        Sales Taxes**

The Village of Pleasant Hill collections a one (1) percent sales and use tax with the net proceeds, after deducting costs of collection and administration, dedicated to construction, acquiring, extending, improving and/or maintaining drainage facilities, streets, street lighting facilities, bridges, sidewalks, waterworks, sewers and sewer disposal works, recreational facilities, public parks, public buildings and equipment, payment of salaries of municipal employees, maintaining and operating the municipal police department including the purchase of equipment thereof, or for any one or more of said purposes, title to which improvements shall be in the public.

**K.        Compensated Absences**

Full-time employees of the Village of Pleasant Hill earn annual sick leave at various rates depending on the number of years in service. Leave cannot be accumulated or carried over from one year to the next. Therefore, no liability for compensated absences has been recorded in the accompanying financial statements.

VILLAGE OF PLEASANT HILL, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2008

**NOTE 1            SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**L.        Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates

**NOTE 2            LEVIED TAXES**

The Village of Pleasant Hill levies taxes on real and business personal property located within its boundaries. The Sabine Parish Tax Assessor assesses the property values and prepares the Village's property tax roll. The Village bills and collects its own property taxes. Ad valorem taxes are levied on October 31 and are payable upon receipt of notice. Ad valorem taxes attach as an enforceable lien on property as of December 31, of each year. Taxes of 5.91 mills for general purposes and 6.25 mills for street maintenance were levied on valuations of 1,453,960. Total taxes levied were \$17,393. Taxes receivable at December 31, 2008 totaled \$8,308.

**NOTE 3            DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS**

**A.        Deposits with Financial Institutions**

For reporting purposes, deposits with financial institutions includes savings, demand deposits, time deposits, and certificates of deposit. Under state law the Village of Pleasant Hill may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further the fund may invest in time certificates of deposit of state banks organized under the laws of Louisiana, national banks having their principal office in the state of Louisiana, in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

Deposits in bank accounts are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 2008, all accounts were fully secured by FDIC insurance.

**B.        Deposits with LAMP**

Investments consist of funds invested in the Louisiana Asset Management Pool (LAMP). LAMP was established and is administered by LAMP, Inc., a nonprofit corporation organized under the law of State of Louisiana. LAMP accepts deposits from public entities. Upon the making of an investment, a public entity becomes a member of LAMP, Inc., similar to a corporate shareholder, and maintains certain rights with respect to the governance of the corporation.

The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality vehicles for investment. The LAMP portfolio includes only securities and obligations in which local governments in Louisiana are authorized to invest. LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, U. S. government, or one of its agencies. The dollar weighted average portfolio of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their balances.

At December 31, 2008 funds on deposit with LAMP (at cost) totaled \$102,398.



VILLAGE OF PLEASANT HILL, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2008

**NOTE 4            ACCOUNTS RECEIVABLE**

The following is a summary of accounts receivable at December 31, 2008:

	Governmental Activities	Business-Type Activities	Total
Taxes			
Ad valorem	\$ 8,309	\$ -	\$ 8,309
Franchise	6,248	-	6,248
Sales	1,627	-	1,627
Charges for services	-	9,340	9,340
Grant receivables	3,449	-	3,449
Other	1,550	-	1,550
Total	<u>\$ 21,183</u>	<u>\$ 9,340</u>	<u>\$ 30,523</u>

**NOTE 5            CAPITAL ASSETS**

A summary of the Village of Pleasant Hill's capital assets at December 31, 2007 follows:

	Balance Jan. 1, 2008	Additions	Retirements	Balance Dec. 31, 2008
Government Activities				
Capital Assets, not being depreciated				
Land	\$ 3,100	\$ -	\$ -	\$ 3,100
Total Capital Assets, not being depreciated	3,100	-	-	3,100
Capital Assets, being depreciated				
Buildings and other improvements	759,007	226,178	-	985,185
Less accumulated depreciation	( 57,973)	(18,780)	-	( 76,753)
Total Buildings & Building Improvements	701,034	207,398	-	908,432
Automobiles	26,932	-	-	26,932
Less accumulated depreciation	(14,856)	(3,015)	-	(17,871)
Total Automobiles	12,076	(3,015)	-	9,061
Equipment, furniture & fixtures	14,830	-	-	14,830
Less accumulated depreciation	( 14,830)	-	-	(14,830)
Total Equipment, Furniture & Fixtures	-	-	-	-
Total Capital Assets, being depreciated	713,110	204,383	-	917,493
Governmental Activities				
Total Capital Assets, net	<u>\$ 716,210</u>	<u>\$ 204,383</u>	<u>\$ -</u>	<u>\$ 920,593</u>
Business-Type Activities				
Capital Assets, being depreciated				
Distribution system	\$ 2,211,941	\$ 23,500	\$ -	\$ 2,235,441
Less accumulated depreciation	(1,237,547)	(55,386)	-	(1,292,933)
Total Distribution System	974,394	(31,886)	-	942,508
Equipment, furniture & fixtures	29,350	-	-	29,350
Less accumulated depreciation	(29,350)	( - )	-	(29,350)
Total Equipment, furniture & fixtures	-	( - )	-	-
Total Capital Assets, being Depreciated	974,394	(31,386)	-	942,508
Business-Type Activities				
Total Capital Assets, net	<u>\$ 974,394</u>	<u>\$ (31,386)</u>	<u>\$ -</u>	<u>\$ 942,508</u>
Primary Government				
Total Capital Assets, net	<u>\$ 1,690,604</u>	<u>\$ 172,497</u>	<u>\$ -</u>	<u>\$ 1,863,101</u>

VILLAGE OF PLEASANT HILL, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2008

**NOTE 6            LONG-TERM DEBT**

The Town of Pleasant Hill has no long-term debt.

**NOTE 7            CAPITAL PROJECTS FUNDS**

The Village was awarded a Community Development Block Grant for street improvements in the amount of \$412,086. Revenue and expenditures under this grant for the year ended December 31, 2008 totaled \$219,339. The improvements were complete at December 31, 2008.

**NOTE 8            RISK MANAGEMENT**

The Village of Pleasant Hill is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Village maintains commercial insurance coverage covering each of these risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Village.

**NOTE 9            CLAIMS AND JUDGMENTS**

The Village of Pleasant Hill participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Village may be required to reimburse the grantor government. The Village believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the Village.

VILLAGE OF PLEASANT HILL, LOUISIANA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE OF  
GOVERNMENTAL FUNDS - BUDGET (GAAP BASIS) AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2008

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Taxes				
Ad Valorem	\$ 16,000	\$ 16,000	\$ 17,393	\$ 1,393
Licenses & Permits	38,000	38,000	43,556	5,556
Sales	26,000	26,000	27,319	1,319
Fines	18,000	18,000	23,120	5,120
Intergovernmental	2,800	2,800	18,222	15,422
Miscellaneous	3,100	3,100	1,877	(1,223)
Total revenues	<u>103,900</u>	<u>103,900</u>	<u>131,487</u>	<u>27,587</u>
<b>Expenditures:</b>				
General government	48,300	48,300	69,963	(21,663)
Public Safety	29,000	29,000	33,205	(4,205)
Highways and streets	26,600	26,600	21,137	5,463
Total Expenditures	<u>103,900</u>	<u>103,900</u>	<u>124,305</u>	<u>(20,405)</u>
				-
<b>Excess Revenues Over Expenditures</b>	-	-	7,182	7,182
<b>Fund Balances, Beginning</b>	<u>71,189</u>	<u>71,189</u>	<u>71,189</u>	
<b>Fund Balances, Ending</b>	<u>\$ 71,189</u>	<u>\$ 71,189</u>	<u>\$ 78,371</u>	<u>\$ 7,182</u>

VILLAGE OF PLEASANT HILL, LOUISIANA  
SCHEDULE OF COMPENSATION PAID TO MAYOR AND  
BOARD OF ALDERMEN

YEAR ENDED DECEMBER 31, 2008

Betty Thomas, Mayor	\$ 7,500
Edward G. Arnold	2,025
Elvera Shannon	150
Ida Price	1,500
Walter Lee	<u>1,725</u>
 Total	 <u>\$ 12,900</u>



# Marsha O. Millican

**CERTIFIED PUBLIC ACCOUNTANT**

## REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Betty Sue Thomas, Mayor  
and Members of the Board of Aldermen  
Village of Pleasant Hill, Louisiana

I have audited the financial statements of Village of Pleasant Hill as of and for the year ended December 31, 2008, and have issued my report thereon dated June 10, 2009. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

In planning and performing my audit, I considered Village of Pleasant Hill's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, I do not express an opinion on the effectiveness of the Village's internal control.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Village's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Village's financial statements that is more than inconsequential will not be prevented or detected by the Village's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Village's internal control.

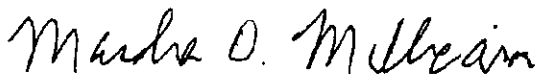
My consideration of internal control was for the limited purpose described in the second paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control that I consider to be material weaknesses, as defined above.

810 WILKINSON  
SHREVEPORT, LA 71104-3036  
(318) 221-3881  
FAX: (318) 221-4641

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether Village of Pleasant Hill's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed an instance of noncompliance or other matters that is required to be reported under Government Auditing Standards and is reported in the Schedule of Findings and Questioned Costs as Finding 2008-1..

This report is intended solely for the information and use of management and federal and state awarding agencies and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Certified Public Accountant  
June 12, 2008

VILLAGE OF PLEASANT HILL, LOUISIANA

Schedule of Findings and Questioned Costs

For the Year Ended December 31, 2008

**FINDING 2008-1:**

Criteria: Actual expenditures exceeded budgeted expenditures by 5% or more. The Village approved an amended budget, but did not change the amount of the budgeted revenues or expenditures.

Condition: The Village is not in compliance with the State Budget Law.

Cause: Oversight by management.

Recommendation: I recommend the Village comply with the State Budget Law.

Management's Corrective Action Plan: We will comply with the State Budget Law.

VILLAGE OF PLEASANT HILL, LOUISIANA

Corrective Action Taken on Prior Year Findings

For the Year Ended December 31, 2008

There were no findings for the year ended December 31, 2007.